

AGREEMENT AND AMENDMENT OF LEASE

This Agreement and Amendment of Lease is made this \_\_\_\_\_ day of \_\_\_\_\_, 1978.

RECITALS

1. King County, a political subdivision of the State of Washington, as Lessor, has entered into a lease with Vic Markov Tire Company, Inc. as Lessee, covering 67,532 square feet at King County International Airport, the effective date of which was November 1, 1949, and dated September 26, 1949.

2. Paragraph 3 of the lease provides for readjustment of rents at each five year anniversary date, which most recent rental anniversary date began November 1, 1974.

3. King County and the Lessee have been in dispute over the amount of the appropriate rental readjustments.

4. King County and Lessee have agreed upon a rental figure as a settlement in lieu of formal arbitration, the amount of which is annually \$9,792.14 and monthly \$816.01.

5. Lessee agrees to pay in addition to and with the base rents the Washington State Leasehold Excise Tax of 12%, insofar as provided by law.

NOW THEREFORE,

King County and Vic Markov Tire Company agree as follows:

Paragraph 3 of said lease is amended to raise the rental for the five year period beginning November 1, 1974, to a figure of \$9,792.14 per annum, together with and in addition, Lessee shall pay an amount equal to 12% of each payment to cover the Washington State Leasehold Excise Tax, insofar as provided by law.

Upon execution of this agreement, Lessee agrees to deposit the sum necessary to increase the present base rental security deposit to a total of \$816.01.

Said lease shall, in all other respects, be and remain in full force and effect.

IN WITNESS WHEREOF, this Agreement and Amendment is executed in triplicate, on behalf of Lessor and Lessee, by their duly authorized officers.

LESSEE:  
BY Vic Markov  
BY \_\_\_\_\_  
DATE 4/20/78

LESSOR:  
KING COUNTY, WASHINGTON

BY John D. Spellman  
JOHN D. SPELLMAN  
KING COUNTY EXECUTIVE

DATE \_\_\_\_\_

APPROVED AS TO FORM & LEGALITY:

BY Thomas H. W. ...  
Deputy Prosecuting Attorney

DATE 31 March 1978